

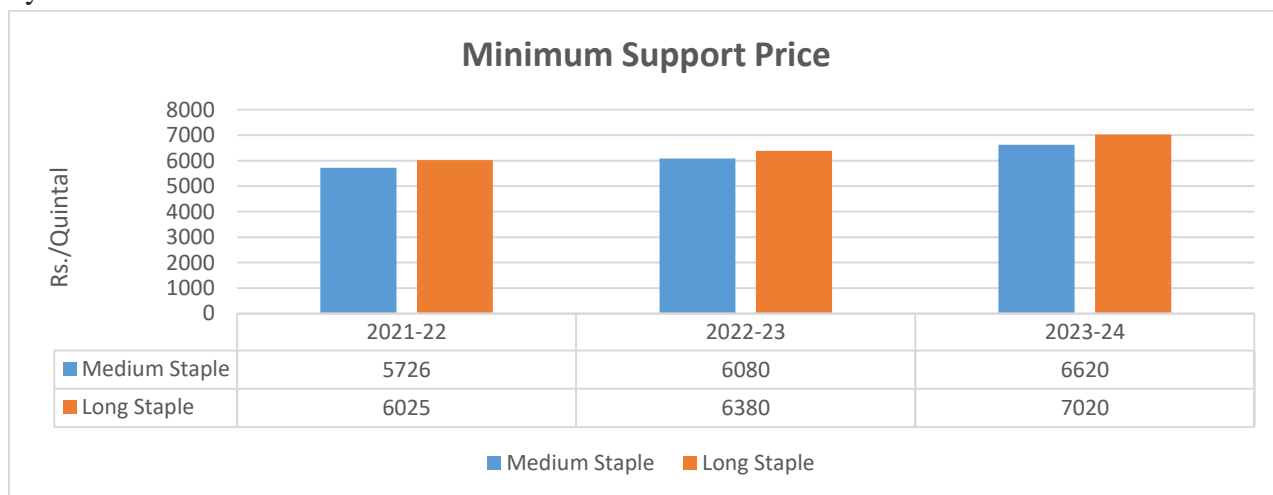
Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bullish trend across India today. MCX cotton spot price traded up at Rs. 58,660 per candy on Wednesday. ICE cotton futures closed green on Tuesday.

News

- The Cabinet Committee on Economic Affairs (CCEA) has approved the increase in the Minimum Support Prices (MSP) for all Kharif Crops for Marketing Season 2023-24. The MSP for cotton has been increased by 8-10% for the 2023-24 season.

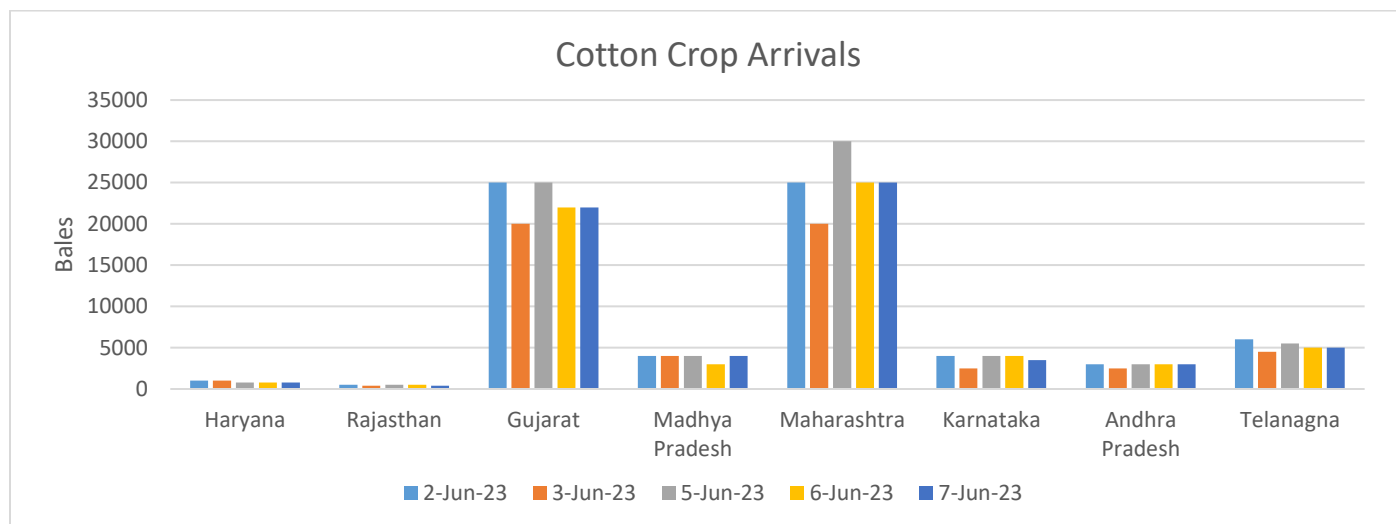


- Agriwatch expects cotton acreages to increase from Central and southern India. Cotton sowing has begun for the 2023-24 season across India. During the previous 2022-23 season, around 128 lakh hectares was under cotton cultivation across India.
- Cotton sowing has begun in Madhya Pradesh for the 2023-24 season. Cotton sowing has been progressing in Indore division mainly in Khandwa and Khargone. Around 5.46 lakh hectares is likely to be covered in the 2023-24 season. During the previous season around 5.40 lakh hectares was sown under cotton crop.
- The daily arrival of cotton in India has declined to approximately 75,000 to 85,000 bales last week. In the prevailing bullish sentiment, farmers might opt to retain their kapas (seed cotton) instead of immediately selling it. This could potentially result in a decrease in arrival numbers during the upcoming week.

Weather Forecast

Heavy rainfall at isolated places over Andaman & Nicobar Islands, Manipur, Mizoram, and Kerala. Thunderstorms accompanied with lightning at isolated places over Jammu & Kashmir, Ladakh, Gilgit, Baltistan, Muzaffarabad, Himachal Pradesh, west Rajasthan, Andaman & Nicobar Islands, Karnataka, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Interior Karnataka, Coastal Andhra Pradesh and Yanam, Tamil Nadu, Pondicherry, Karaikal.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Jun-23	2502	2555	2492	2511	+28
Jul-23	2532	2578	2515	2532	+28

International Cotton Fundamentals:

The Cotlook A index was at 96.65 cents/lb. The AWP for cotton was 66.91 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
Jul-23	85.34	+55
Dec-23	81.78	+36
Mar-24	81.48	+27

- The USDA's crop progress report for the week ending on 04th June '23 indicates that 71% of the cotton crop was planted which was 60% in previous week and 82% in previous year. Cotton squaring stands at 6% which was 10% previous season. Around 43% of the crop is in good condition as compared to previous week 41%, around 11% of the crop is in poor condition.



- Indian cotton prices are experiencing a consecutive increase, driven by a bullish sentiment in the market. This surge is further amplified by the limit up in China's Zhengzhou Commodity Exchange (ZCE), and the continuous upward trend in New York (NY) futures.

Cotton Yarn

- Cotton yarn prices in south India remain stable, with increased demand potentially signalling gains next week. Whereas, Mumbai and Tiruppur markets held steady.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	7-Jun-23	6-Jun-23	
Gujarat	Ahmedabad	Shankar-6	7600	7600	Unch
	Gondal	Shankar-6	7630	7730	-100
	Rajkot	B.T. Cotton	7795	NA	-
	Patan	B.T. Cotton	NA	7780	-
	Kadi	B.T. Cotton	7500	7500	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7400	7560	-160
Haryana	Bhiwani	B.T. Cotton	7400	7450	-50
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	7300	7400	-100
	Fatehabad	B.T. Cotton	7100	NA	-
Rajasthan	Hanumangarh	B.T. Cotton	7400	7400	Unch
	Rawatsar	B.T. Cotton	7300	NR	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	7465	7450	15
Andhra Pradesh	Adoni	Un-Ginned	7355	NA	-
Karnataka	Bijapur	Bunny	NR	7951	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	7300	7300	Unch
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	7-Jun-23	6-Jun-23	
Punjab	Bhatinda	J-34	6000	5950	50
	Abohar	J-34	6025	5975	50
	Mansa	J-34	NA	NA	-



Haryana	Sirsa	J-34	5825	5775	50
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

Cotton Arrivals in Key Centers:

Commodity	Kapas		Arrivals (Quintal)		Change
State	Centre	Variety	7-Jun-23	6-Jun-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	7000	NA	-
	Rajkot	B.T. Cotton	1160	NA	-
	Patan	B.T. Cotton	NA	1356	-
	Kadi	B.T. Cotton	10000	10000	Unch
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	27	42	-15
Haryana	Bhiwani	B.T. Cotton	500	300	200
	Bhiwani	Desi	NA	NA	-
	Adampur	B.T. Cotton	340	442	-102
	Fatehabad	B.T. Cotton	15	NA	-
	Rawatsar	B.T. Cotton	NA	NR	-
Madhya Pradesh	Khandwa	Mech-1	NA	NA	-
	Khargaon	Mech-1	2700	3200	-500
Andhra Pradesh	Adoni	Un-Ginned	518	396	122
Karnataka	Bijapur	Bunny	NR	1598	-
	Hubli	D.C.H.	NR	NR	-
	Hubli	B.T. Cotton	NR	NR	-
	Raichur	H-44 Cotton	14	7	7
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	7-Jun-23	6-Jun-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	85	51	34
	Mansa	J-34	NA	NA	-
Haryana	Sirsa	J-34	85	43	43
Rajasthan	Sri-Ganganagar	J-34	NR	NR	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	7-Jun-23	6-Jun-23	
Gujarat	Rajkot	Rs. /10 Kg.	860	850	10
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	885	890	-5

Cotton Seed Oil Seed Cake Prices:



Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	7-Jun-23	6-Jun-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2587	2645	-58
Maharashtra	Akola	Rs./Qtl	2676	2699	-24

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	7-Jun-23	6-Jun-23	Change
CCIndex(328)	RMB/Ton	17306	17179	127
CCIndex(527)	RMB/Ton	15976	15886	90
CCIndex(229)	RMB/Ton	17549	17412	137
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	7-Jun-23	6-Jun-23	Change
FC Index (S)	Cents/lb	98.28	97.32	0.96
FC Index (M)	Cents/lb	96.39	95.53	0.86
FC Index (L)	Cents/lb	95.38	94.51	0.87

Cotlook Index:

Cotlook Indices	Unit	5-Jun-23	3-Jun-23	Change
A-Index	Cents/Pound	96	Closed	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		5-Jun-23	5-Jun-23	Bales
Southeast	cents/lb.	83.79	86.04	0
North Delta	cents/lb.	83.04	85.29	0
South Delta	cents/lb.	83.04	85.29	0
East TX-OK	cents/lb.	78.29	80.04	1121
West Texas	cents/lb.	78.79	80.29	2427
Desert SW	cents/lb.	78.29	80.79	0
SJ Valley	cents/lb.	78.54	87.44	0

Spot quotations are for cotton equal to the official standards, net weight, in mixed lots. Upland quotations are FOB car/truck, which includes compression and any brokerage charges. The upland base quality is color 41, leaf grade 4, staple 34 (1.05 to 1.07), mike 3.5, 3.6 and 4.3 to 4.9, strength 26.5 to 28.4 grams per Tex and uniformity 80.5 to 81.4



Cotton Association of India Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				6-Jun-23	5-Jun-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	63900	64400	-500
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	64400	64900	-500
J-34(202)	26mm	3.5 - 4.9	23	54800	55000	-200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	57500	57500	Unch
Shankar-6(105)	29mm	3.5 - 4.9	28	58900	59100	-200
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	60500	60700	-200
MCU-5/ Surabhi(106)	32mm	3.3 - 4.9	31	NR	NR	-
DCH-32(107)	34mm	3.0 - 3.8	33	72300	72600	-300

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	7-Jun-23	6-Jun-23	
Punjab	Bhatinda (Pakki)	3400	3400	Unch
Punjab	Ludiana	3750	3750	Unch
Haryana	Sirsa	3080	3080	Unch
Haryana	Hisar	3100	3100	Unch
Rajasthan	Hanumangarh	3000	3000	Unch
Rajasthan	Vijaynagar	3050	3050	Unch
Madhya Pradesh	Indore	3095	3095	Unch
Madhya Pradesh	Khargone	3020	3020	Unch
Maharashtra	Wani	3170	3170	Unch
Maharashtra	Malkapur	3045	3045	Unch
Telegana	Warangal	2880	2880	Unch
Telegana	Adilabad	2780	2780	Unch
Karnataka	Dharwad	2800	2800	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	2833	2833	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	7-Jun-23	6-Jun-23	
Punjab	Mansa	3250	3250	Unch
Punjab	Bhatinda	3300	3300	Unch
Haryana	Adampur	3355	3355	Unch
Haryana	Charkhi Dadari	3255	3255	Unch
Rajasthan	Hanumangarh	3400	3400	Unch
Rajasthan	Bikaner	3450	3450	Unch
Madhya Pradesh	Sendhwa	2900	2925	-25
Madhya Pradesh	Barwaha	2900	3000	-100
Maharastra	Malkapur	2950	2950	Unch
Maharastra	Akot	3100	3100	Unch
Telegana	Madnoor	3070	3070	Unch
Telegana	Jangaon	3050	3050	Unch
Karnatka	Bijapur	2950	3000	-50
Karnatka	Hubli	2950	3000	-50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	2800	2800	Unch
Gujarat	Kadi	2800	2875	-75

Daily Futures Price Listing Tuesday, Jun 06th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-Jul	230606	84.69	85.71	84.48	85.34	0.55	16756	68070	-3534
23-Oct	230606	82.81	86.42	82.13	83.22	0.80	2	27	-2
23-Dec	230606	81.42	82.16	81.11	81.78	0.36	18,122	98,848	3863
24-Mar	230606	80.97	81.94	80.8	81.48	0.27	3202	15,626	489
24-May	230606	81.59	81.72	80.7	81.29	0.18	619	4,905	-13
24-Jul	230606	81.42	81.51	80.46	81.03	0.09	309	4722	63
Total Volume and Open Interest							39,480	200,700	1,164

Source: MRCI

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